

THE HYDE PARK HAIR SHOP LIMITED

UNAUDITED FINANCIAL STATEMENTS

PERIOD FROM 18 OCTOBER 2005

TO 31 DECEMBER 2006

COMPANY NUMBER: 5595607

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THE HYDE PARK HAIR SHOP LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 18 OCTOBER 2005 TO 31 DECEMBER 2006

INDEX	Page
Company Information	1
Report of the Directors	2
Statement of Directors Responsibilities	3
Accountants Report	4
Profit and Loss Account	5
Balance Sheet	6 - 7
Notes to the Financial Statements	8 - 11

THE HYDE PARK HAIR SHOP LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 18 OCTOBER 2005 TO 31 DECEMBER 2006

Company Registration Number:

5595607

Registered Office:

113 Church Road
Wembury
Plymouth
Devon
PL9 0LB

Director:

C R Horsfield

Secretary:

N D Stevens

Accountants:

Turnbull & Co Accountants Ltd
Chartered Accountants
Pilgrim House
Oxford Place
Plymouth
Devon
PL1 5AJ

THE HYDE PARK HAIR SHOP LIMITED

REPORT OF THE DIRECTORS

The director submits his report and the unaudited financial statements for the period from 18 October 2005 to 31 December 2006.

Incorporation

The company was incorporated on 18 October 2005 and commenced trading on 1 January 2006.

Principal activity

The principal activity of the company is that of a hairdresser and barbershop.

There was a profit for the period after tax amounting to £23,844.

There were £9,270 dividends paid or proposed in the period.

Directors

The directors who served during the period and their interests in the shares of the company were as follows:

	Ordinary shares of £1 Each	
	18/10/2005	31/12/2006
C Horsfield (appointed 18 October 2005)	1	1
Corporate Appointments (appointed 18 October 2005)	-	-
Limited (resigned 18 October 2005)		

Advantage is taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD

C R Horsfield

C R Horsfield

Director

Date 09/08/07

THE HYDE PARK HAIR SHOP LIMITED

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view. In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE HYDE PARK HAIR SHOP LIMITED

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS

Chartered Accountant's Report to the Board of Directors on the Unaudited Financial Statements of The Hyde Park Hair Shop Limited.

In accordance with the engagement letter dated 26 April 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company, which comprise the Profit and Loss Account, the Balance Sheet, and the related notes, from the accounting records and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the period ended 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Turnbull & Co Accountants Limited

Turnbull & Co Accountants Limited
Chartered Accountants

9 August 2007

THE HYDE PARK HAIR SHOP LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 18 OCTOBER 2005 TO 31 DECEMBER 2006

	Note	£
Turnover	1	63,832
Cost of sales		(14,979)

Gross Profit		48,853
Online filing incentive		250
Administration expenses		(19,976)

Profit on ordinary activities before taxation	2	29,127
Tax on profit on ordinary activities	3	(5,283)

Profit for the period transferred to reserves	9	23,844
		=====

Movements on reserves are set out in note 9 on page 10.

THE HYDE PARK HAIR SHOP LIMITED

BALANCE SHEET AT 31 DECEMBER 2006

	Note	£	£
Fixed Assets			
Intangible assets	4		9,500
Tangible assets	5		6,536
Current Assets			
Stock		850	
Debtors	6	2,680	
Cash at bank and in hand		1,831	

		5,361	
Creditors: amounts due within one year	7	(6,822)	

Net current liabilities			(1,461)

Total assets less current liabilities			14,575
			=====
Capital and Reserves			
Called up share capital	8		1
Profit and loss account	9		14,574

Shareholders funds			14,575
			=====

THE HYDE PARK HAIR SHOP LIMITED

BALANCE SHEET AT 31 DECEMBER 2006

For the period in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The director acknowledges his responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board on 09/08/07

and signed on its behalf by

C R Horsfield - Director

C R Horsfield

THE HYDE PARK HAIR SHOP LIMITED

NOTES AND ACCOUNTING POLICIES

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents sales at invoice value.

Depreciation

Tangible assets are depreciated on a reducing balance basis over their estimated useful lives at the following rates:

Fixtures, fittings and equipment	25%
----------------------------------	-----

Cash Flow Statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2 Profit on ordinary activities before taxation

The profit on ordinary activities before taxation is stated after charging:

	£
Directors emoluments	3,780
Depreciation	2,179
Amortisation of goodwill	500
	=====

3 Taxation

The tax charge based on the results for the period is made up as follows:

UK corporation tax	5,283
	=====

THE HYDE PARK HAIR SHOP LIMITED

NOTES AND ACCOUNTING POLICIES

4 Intangible fixed assets	Goodwill £
<u>Cost</u>	
Additions	10,000

At 31 December 2006	10,000
	=====
<u>Amortisation</u>	
Provision for the period	500

At 31 December 2006	500
	=====
<u>Net book value</u>	
At 31 December 2006	9,500
	=====

5 Fixed Assets	Fixtures, Fittings and Equipment £	Total £
<u>Cost</u>		
Additions	8,715	8,715
	-----	-----
At 31 December 2006	8,715	8,715
	=====	=====
<u>Depreciation</u>		
Charge for the period	2,179	2,179
	-----	-----
At 31 December 2006	2,179	2,179
	=====	=====
<u>Net Book Value</u>		
At 31 December 2006	6,536	6,536
	=====	=====

6 Debtors	£
Prepayments	432
Other debtors	141
Directors loan (note 10)	2,107

	2,680
	=====

THE HYDE PARK HAIR SHOP LIMITED

NOTES AND ACCOUNTING POLICIES

7 Creditors

£

Amounts falling due within one year:

Trade creditors	19
Accruals	1,520
Corporation tax	5,283

	6,822
	=====

8 Share Capital

The company was incorporated with an authorised capital of £1,000. One share was issued on incorporation.

£

Authorised	
1,000 Ordinary shares of £1 each	1,000
	=====
Allotted, called up and fully paid	
1 Ordinary share of £1 each	1
	=====

9 Movement in Reserves

Profit
& Loss
£

Profit for period	23,844
Dividends paid	(9,270)

At 31 December 2006	14,574
	=====

10 Related Party Transactions

The following amounts were due to the company by the director during the period.

	At 31 December 2006 £	At 18 October 2005 £
C R Horsfield	(2,108)	-
	=====	=====

THE HYDE PARK HAIR SHOP LIMITED

NOTES AND ACCOUNTING POLICIES

11 Financial commitments

Future Capital Expenditure

£

Contracted but not provided for

nil

===

12 Contingent liabilities

There were no contingent liabilities at 31 December 2006.

13 Control

The company is under the effective control of its director.